

Memo to the Nomination & Remuneration Committee

Date: 30 April 2019

Re: **Resignation/Election of Director**

Executive Summary:

Mr. Claude Accum, Director, has tendered his resignation from the Boards of Sun Life of Canada (Philippines), Inc., Sun Life Asset Management Company, Inc., Grepalife Asset Management Corporation, and Sun Life Grepa Financial, Inc. with immediate effect. Management respectfully nominates Mr. Leo Grepin as replacement of Mr. Claude Accum in the Board of Directors.

1. Leo Grepin. Mr. Leo Grepin is the President of Sun Life Financial - ASEAN, responsible for overseeing the four ASEAN countries (Philippines, Indonesia, Vietnam and Malaysia) and Sun Life's regional distribution and marketing team from 01 April 2019. In this new role, he will create opportunities to integrate and leverage efforts across ASEAN's fast-growth, emerging insurance markets and help country leaders develop their Client for Life strategies to differentiate versus peers and drive brand engagement and business growth across these markets. Prior to this, Leo was SVP, Individual Insurance & Wealth of Sun Life Canada. Leo reports to Mr. Claude A. Accum, President of Sun Life Financial – Asia.

We respectfully request the Committee to approve the following resolution to endorse the election of Mr. Grepin as Director for the approval of the Board of Directors.

“RESOLVED, that the Nomination and Remuneration Committee of Sun Life of Canada (Philippines), Inc. nominates Mr. Leo Grepin to be elected as Director to serve the unexpired portion of the term of Mr. Claude Accum.”

For your approval.